

REDUCING COSTS AND IMPROVING LIENHOLDER COMMUNICATIONS

About Wright Flood

Wright Flood is focused on federal flood insurance and excess flood insurance. The company has more than 40 years of experience in the flood insurance market and works with more than 17,000 independent agents. Wright Flood also employs nearly 300 NFIP-trained associates in St. Petersburg, Florida.



The Challenge: Too Many Manual Steps

Before working with LenderDock, Wright Flood used a mix of manual updates and another vendor to manage lienholder communications.

Over time, the process became a problem. Wright Flood was seeing too many failures with its existing vendor. The team needed a better way to manage the work while keeping costs under control.

“The integration team was very hands-on and supportive during the transition.”

-Tim Love, CIO, Wright Flood

The Solution: A Better Process with LenderDock

Wright Flood chose LenderDock after looking at several factors. Other parts of the company were already using LenderDock, which gave the team confidence in the platform. The feature set, products, and cost also played a role in the decision.

The move to LenderDock was supported by an integration team that worked closely with Wright Flood throughout the transition.

The Results: Fewer Rejects and Lower Costs

Since moving to LenderDock, Wright Flood has seen fewer rejects and a better process for handling the ones that do occur. The company has also reduced expenses.

The savings have added up quickly. In just 10 months, Wright Flood estimates it has saved about \$200,000.

The change has also had an effect on the team. With a better process in place, employees have more confidence in how lienholder communications are handled.

Looking Ahead

For Wright Flood, the move to LenderDock was about more than replacing a vendor. It was about finding a process that worked better, cost less, and gave the team more confidence. The results speak for themselves: fewer rejects, lower expenses, and about \$200,000 in savings in 10 months.

When asked what other insurance carriers facing similar challenges should do, Tim's answer was simple:

"Just do it."

-Tim Love, CIO, Wright Flood